Proliferation of senior level posts in Government Offices

1979. SHRI BHUPINDER SINGH MANN: Will the Minister of FINANCE be pleased to state;

(a) what steps Government have taken for reduction in the proliferation of senior level posts and surplus personnel;

(b) what are the steps Government propose to take to curb the increasing lack of integrity among Government employees;

(c) whether Government propose to review the Bonus Scheme and working hours;

(d) if so, the details thereof ?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI M. V. CHANDRASHEKHAR MURTHY): (a) Pursuant to a decision announced by the Prime Minister in the National Development Council in December, 1991, 265 posts at the level of Joint Secretary and above have so far been identified for abolition. The posts are being abolished, as and when they fall vacant. Surplus personnel are redeployed in accordance with the provisions of the Central Civil Services (Redeployment of Surplus Staff) Rules, 1990.

(b) There are adequate provisions in the existing Service Rules to deal suitably with the reported cases of breach of integrity on the part of Central Government employees.

(c) and (d) At present, there is no proposal under consideration of the Government to review the bonus scheme and working hours in respect of Central Government employees.

Use of warrants to acquire shares cheaply

1980. SHRI G. Y. KRISHNAN: Will the Minister of FINANCE be pleased to state:

(a) whether Governments attention has been drawn to the news-item appearing in the 'Economic Times' New Delhi dated the 13th June, 1994 captioned "promoters using warrants to acquire share cheaply;

(b) if so, the facts of the matter as per his Ministry's information; and

(c) the measures which Government propose to take to set matters right and curb such malpractices?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI M. V. CHANDRASHEKHARA MURTHY): (a) and (b) The Government has come to know of instances where some companies obtain shareholders' approval to offer warrants to promoters carrying an option to convert them into equity shares as prices below the current ruling prices.

(c) The Securities and Exchange Board of India has announced new Guidelines on the 4th August, 1994 to put an and to the malpractices in the issue of warrants. In terms of the Guidelines, promoters who are allotted warrants have to pay upfront a minimum of 10 per cent of the exercise price of the warrants. The option attached to the warrants will have to exercised within a maximum period of 18 months from the date of allotment. Meanwhile, the warrants cannot be traded. The price at which the warrants can be converted into equity is also related to the average market prices during the six months preceding the shareholders' approval or the two weeks preceding it, whichever is higher. The above measures are expected to curb malpractices associated with the issue of warrants.

Restructuring of Regional Rural Banks

1981. SHRI KRISHNA KUMAR BIRLA: Will the Minister of FINANCE be pleased to state:

(a) whether Government have approved the restructuring of regional rural banks in the country;

(b) if so, the names of the regional rural banks to be restructured;

(c) whether the committee set up by RBI has submitted its report to Government; and

(d) if so, the details thereof ?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI M. V.

CHANDRASHEKHAR MURTHY): (a) to (d) In pursuance of the Finance Minister's announcement made on 28th February, 1994 durig his Budget Speech regarding restructuring of Regional Rural Banks (RRBs), a Committee was set up by Reserve Bank of India (RBI) which has submitted an Interim Report in May, 1994. The Committee has identified RRBs which could be taken up for restructuring on the basis of definite financial norms/parameters. Government has accepted the recommendations of the Committee and approved the restructuring of 49 RRBs out of 196 RRBs as mentioned in the Statement.

Statement

List of 49 RRBS identified for restructuring

Sl.; No.	State	Name of the Regional Rural Banks
1	2	3
1	Andhra Pradesh (16);	1. Sri Rama Grameena Bank
		2. Godavari Grameena Bank
		3. Kanakadurga Grameena Bank
		4. Sri Sathavahana Grameena Bank
2	Arunachal Pradesh (1)	5. Arunachal Pradesh Rural Bank
3	Assam (5)	6. Pragjiyotish Ganolia Bank
4	Bihar (22)	7. Magadh Gramin Bank
		8. Gopalganj Kshetriya Gramin Bank
		9. Bhojpur Rohtas Gramin Bank
		10. Monghyr Kshetriya Gramin Bank
		11. Siwan Kshetriya Gramin Bank
5	Gujarat (9)	12. Valsad Dangs Gramin Bank
		13. Surat Baruch Gramin Bank
6	Haryana (4)	14. Gurgaon Gramin Bank
7	Himachal Pradesh (2)	15. Himachal Gramin Bank
8	J&K (3)	16. Jammu Rural Bank
9	Karnataka (13);	17. Tungabhadra Gramin Bank
		18. Bijapur Grameena Bank
		19. Malprabha Grameena Bank
10	Kerala (2)	20. South Malabar Gramin Bank

1	2	3
11	Maharashtra (9)	21. Thane Gramin Bank
		22. Aurangabad Jalna Gramin Bank
12	Manipur (1)	23. Manipur Rural Bank
13	Meghalaya (1)	24. Khasi Janitia Bank
14	Mizoram (1)	25. Mizoram Rural Bank
15	Madhya Pradesh (24)	26. Rewa Sidhi Gramin Bank
		27. Durg Rajnandgaon Gramin Bank
		28. Kshetriya Gramin Bank Hoshangabad
		29. Sharda Gramin Bank
		30. Bundel Khand Kshetriya Gramin Bank
16	Nagaland (1)	31. Nagaland Rural Bank
17	Orissa (9)	32. Koraput Panchabati Gramin Bank
		33. Cuttack Gramya Bank
18	Punjab (5)	34. Faridkot Bhatinda Gramin Bank
19	Rajasthan (14)	35. Jaipur Nagar Anchalik Gramin Bank
		36. Bhilwara Ajmer Kshetriya Gramin Bank
		37. Shekhawati Gramin Bank
20	Tamil Nadu (3)	38. Vallalar Gramin Bank
21	West Bengal (9)	39. Howrah Gramin Bank
		40. Bardman Gramin Bank
22	Uttar Pradesh (40)	41. Bhagirath Gramin Bank
		42. Saryu Gramin Bank
		43. Vindhyavasini Gramin Bank
		44. Avadh Gramin Bank
		45. Samyut Gramin Bank
		46. Farrukhabad Gramin Bank
		47. Prathma Bank
		48. Basti Gramin Bank
		49. Gorakhpur Kshetriya Gramin Bank

(Note: Figures in brackets indicate total No. of RRBs in the State)